

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 116 – SB 94

January 24, 2011

SUMMARY OF BILL: Requires expiration dates to be conspicuously printed on gift cards and prepaid cards that are issued for payment of rebates.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Any enforcement cost incurred by the Division of Consumer Affairs due to an increase in complaints can be accommodated within existing resources without an increased appropriation or reduced reversion.
- Failure to comply is a violation of the Consumer Protection Act punishable as a Class B misdemeanor, by civil enforcement by the Division of Consumer Affairs, and by private right of action.
- A small increase in cases in the court system, which will result in additional state and local government expenditures for processing the cases and additional state and local government revenue from fees, taxes and costs collected. These expenditures and revenue are estimated to be not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink that reads "James W. White".

James W. White, Executive Director

/sbh